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U. S. DEPARTMENT OF AGRICULTURE

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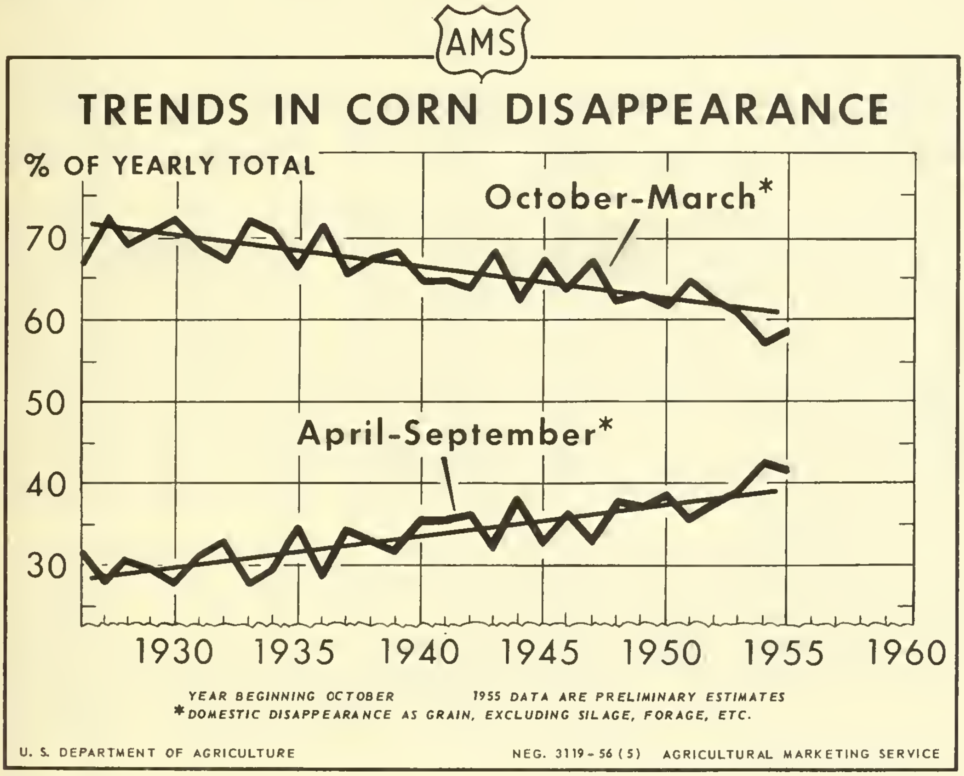
The FEED SITUATION

In this issue:
Review of Feed Grain Price Support
Program for Recent Years
Changing Pattern of Corn Disappearance

FDS - 157



Over the past 30 years more than 60 percent of the corn consumed annually in this country has been used during October-March, the first half of the marketing year. But, through the years the seasonal pattern has been changing. The October-March portion has dropped from a onetime 70 percent level, while consumption during April-September has trended upward. Factors contributing to this changing pattern are: (1) earlier feeding and marketing of spring pigs; (2) trend toward year-round fattening of beef cattle; (3) heavier grain feeding of dairy cows in the summer months and (4) the marked increase in broiler production in recent years.

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

Table 1.- Statistical Summary

PRICES

Item	Unit	1954		1955		1956		
		Mar.	Apr.	Mar.	Apr.	Feb.	Mar.	Apr.
		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	1.56	1.57	1.46	1.46	1.26	1.32	1.45
Price received by farmers, U. S.	Bushel	1.44	1.45	1.36	1.36	1.18	1.20	1.32
Oats, No. 1 White, Chicago	Bushel	.809	.809	.791	.792	.673	.678	.696
No. 2 White, Minneapolis	Bushel	.792	.820	.727	.737	.637	.647	.650
Price received by farmers, U. S.	Bushel	.781	.780	.737	.727	.619	.618	.623
Barley, No. 3, Minneapolis	Bushel	1.37	1.40	1.34	1.34	1.06	1.12	1.19
Price received by farmers, U. S.	Bushel	1.14	1.10	1.08	1.07	.915	.925	.949
Grain sorghums, price received by farmers, U.S.	100 pounds	2.40	2.43	2.23	2.23	1.81	1.84	1.93
Wheat, No. 2 Hard Winter, Kansas City	Bushel	2.42	2.45	2.46	2.46	2.22	2.29	2.33
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	30.75	30.75	25.90	25.75	28.00	28.00	27.00
Price received by farmers, baled, U. S.	Ton	23.10	22.80	23.00	22.40	21.20	20.90	21.00
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	52.40	57.40	44.50	45.75	40.00	41.00	46.10
Buffalo	Ton	57.50	63.00	52.30	51.50	46.60	48.00	52.60
Price paid by farmers, U. S.	100 pounds	3.31	3.51	3.11	3.08	2.87	2.90	3.02
Standard middlings, Minneapolis	Ton	52.60	58.25	45.70	48.40	39.90	40.40	46.25
Buffalo	Ton	57.90	63.60	53.80	55.45	46.10	46.60	53.75
Price paid by farmers, U. S.	100 pounds	3.40	3.59	3.23	3.24	2.96	2.97	3.10
Soybean meal, 44 percent protein, Chicago	Ton	95.25	106.80	72.35	69.85	60.40	58.05	64.20
Price paid by farmers, U. S.	100 pounds	5.30	5.53	4.62	4.49	3.92	3.84	3.92
Cottonseed meal, 41 percent protein, Memphis	Ton	68.90	71.50	62.90	60.60	52.60	50.40	51.25
Price paid by farmers, U. S.	100 pounds	4.17	4.28	4.36	4.26	3.76	3.72	3.65
Linseed meal, 36 percent protein, Minneapolis	Ton	72.90	84.10	65.70	59.60	54.75	51.40	55.25
Peanut meal, 45 percent protein, S. E. milling points	Ton	82.00	89.00	79.10	77.75	51.25	51.00	54.40
Gluten feed, 21 percent protein, Chicago *	Ton	58.20	62.25	53.60	49.75	46.00	44.50	45.75
Hominy feed, Chicago	Ton	58.25	58.00	54.90	54.25	45.90	48.40	54.10
Brewers' dried grains, 24 percent protein, Milwaukee	Ton	61.40	55.90	48.60	42.00	49.50	42.40	42.75
Distillers' dried grains, 28 percent protein, Cincinnati	Ton	71.60	74.00	72.00	63.00	59.00	57.90	54.50
Tankage digester, 60 percent protein, Chicago	Ton	107.25	119.20	85.50	78.20	67.50	68.75	70.30
Meat scraps, 50 percent protein, Chicago	Ton	100.20	113.90	76.85	73.80	63.75	64.05	67.50
Fish meal, 60 percent protein, Buffalo	Ton	139.40	140.00	146.00	143.40	143.75	139.95	135.60
Alfalfa meal, 17 percent dehydrated, Kansas City	Ton	67.20	71.75	61.40	54.75	48.00	46.10	45.50
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.99	4.01	3.86	3.79	3.60	3.60	3.62
Laying mash, price paid by farmers, U. S.	100 pounds	4.93	5.01	4.75	4.70	4.36	4.36	4.42
Scratch feed, price paid by farmers, U. S.	100 pounds	4.36	4.37	4.28	4.25	3.93	3.95	4.05
INDEX NUMBERS OF PRICES								
		Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Feed grains, price received by farmers, U. S.	1910-14=100	212	213	200	200	172	175	188
Eleven principal high-protein feeds, wholesale prices at terminal markets	1935-39=100	260	280	222	213	188	183	192
Five oilseed meals	1935-39=100	267	289	225	217	189	183	194
Tankage, meat scraps, and fish meal	1935-39=100	242	263	205	195	176	174	180
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	245	252	228	207	197	191	193
Feed, price paid by farmers, U. S.	1910-14=100	228	231	221	219	200	201	204
LIVESTOCK-FEED PRICE RATIOS 1/								
(April average)								
Hog-corn, Chicago 2/ 1938-54= 12.9	Bushel	16.6	17.4	11.0	11.6	9.8	9.8	10.4
Hog-corn, U. S. farm price 1935-54= 13.0	Bushel	17.4	18.2	11.4	12.2	10.2	10.2	10.8
Beef-steer-corn, Chicago 3/ 1935-54= 15.1	Bushel	14.7	15.1	16.5	16.0	15.0	14.3	13.7
Milk-feed, U. S. 1935-54= 1.19	Pound	1.17	1.07	1.19	1.15	1.38	1.32	1.26
Butterfat-feed, U. S. 1935-54= 22.8	Pound	20.3	18.7	19.8	19.9	22.0	21.8	21.7
Egg-feed, U. S. 1945-54= 10.1	Pound	9.9	8.9	10.6	9.6	11.8	11.6	11.0
Farm chicken-feed, U. S. 1945-54= 7.1	Pound	5.8	5.4	5.6	5.4	5.9	5.9	5.6
Commercial broiler-feed, U. S. 1947-56= 5.5	Pound	4.4	4.5	5.8	5.5	4.4	4.6	4.2
Turkey-feed, U. S. 1945-54= 9.2	Pound	8.6	8.5	8.1	8.0	9.2	9.4	8.8

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

* 23 percent protein in 1954 and 1955.

Prices compiled from Wall Street Journal, Chicago edition, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, May 15, 1956

SUMMARY

Prices of most feeds have advanced during the past few weeks with corn and many of the other feeds reaching the highest levels so far this season. Corn prices have risen much more than seasonally from the low level of last fall, influenced by the large quantity under the price support program and prospects for increasing pressure on "free" supplies later in the marketing year. Prospects for smaller 1956 acreages of feed grains, unfavorable weather for feed crops this spring, the recently announced increase in the support level for 1956 corn and the broadening of the support program to include non-complying corn producers also have influenced feed prices in recent months.

The price of No. 3 Yellow corn at Chicago increased about 30 cents per bushel in the past 2 months to an average of $1.54 per bushel for the first week in May, a little higher than a year earlier. Prices of other feed grains increased more moderately. With limited supplies of "free" corn in prospect, corn prices are expected to continue firm during the next 2 or 3 months. Prices of oats and barley probably will decline seasonally later this spring and summer, but the drop may be less than usual, since current prices are not much above the 1956 supports. Prices of most of the byproduct feeds in early May were near or above the levels of a year ago.

The growing season has been less favorable than average so far this spring for feed crops and pastures, especially in the important producing area of the Midwest. Cold, dry weather has delayed the planting and retarded the early growth of corn and other feed grains throughout most of the central part of the country. Pastures and hay crops on May 1 were the poorest in recent years. Conditions, however, have been improved in large areas of the North Central Region by beneficial rains in early May.

Disappearance of feed grains during October-March was about 7 percent above the comparatively small disappearance in this period last year, and nearly equal to the 1949-53 average. The combined stocks of corn, oats and barley on April 1 totaled 80 million tons, the largest on record and 5 million more than a year earlier. Nearly half of this was under loan or owned by CCC. "Free" stocks were a little less than on that date last year. Disappearance of feed grains is expected to continue heavier than a year earlier in the last half of the current feeding year, but the increase may not be as great as in the first half. The carryover of feed grains into 1956-57 probably will be around 10 percent larger than the record of 39 million tons in 1955. The

carryover of corn is expected to increase to around 1,150 million bushels, 12 percent larger than last year. The carryover of oats is expected to be up about 15 percent, while the carryover stocks of barley and sorghum grains may be about the same as the record levels of last year.

The total quantity of feed grains placed under the price support this year is expected to equal, if not exceed, the record of 18 million tons in 1948. Through April 15, 366 million bushels of corn had been placed under price support, much more than the 259 million for the entire 1954-55 crop year. While the quantities of the other feed grains placed under price support were below the record amounts in 1954-55, they were larger than in any other previous year.

The supply of oilseed meals available for feeding for the 1955-56 feeding year is expected to total about 9.1 million tons compared with 8.5 million tons last year. During October-March production was much higher than a year earlier and the increase in supplies available during April-September is not expected to be as great as the 9 percent gain in the first 6 months.

CURRENT SITUATION AND OUTLOOK

April 1 Stocks of Feed Grains 7 Percent Larger than Last Year's Record

Stocks of corn, oats and barley in all positions on April 1 totaled 80 million tons, the largest on record, both in total and per animal unit. This was 7 percent above the previous record stocks on that date last year and 28 percent larger than the 1950-54 average. Domestic disappearance of the 3 grains during October-March totaled 67.5 million tons, 7 percent greater than in that period of the preceding year, while net exports of 2.4 million tons were up about 50 percent. The total stocks included about 37 million tons of the 3 grains under loan and purchase agreement or owned by CCC, compared with 29 million tons last year and the 1950-54 average of 16 million tons. Excluding stocks held under the price support program, "free" stocks totaled 43 million tons, 5 percent less than a year earlier and about 8 percent below the 1950-54 average.

Over Half of the Big Corn Stocks Under the Price Support Program

Total stocks of corn on April 1 reached a new record of 2,291 million bushels, 158 million more than the big stocks on that date last year. Stocks were somewhat larger than a year earlier in most of the North Central Region, except in the western area of the Corn Belt. In most of the southern States they were much larger than a year earlier, reflecting the big 1955 crop in the

Table 2 .- Corn, oats, and barley: October 1 supply, October-March disappearance, and April 1 stocks, total and per animal unit, average 1949-53, annual 1948-55

Year beginning October	Supply October 1 1/	Domestic disappearance October-March	Net exports October-March	Stocks following April 1 in all positions	Grain-consuming animal units fed annually 2/	Domestic disappearance per animal unit October-March	April 1 stocks per animal unit
	Million tons	Million tons	Million tons	Million tons	Million	Pounds	Pounds
Average 1949-53	132.4	68.3	1.6	62.5	166.2	823	753
1948	131.0	64.9	2.0	64.1	160.1	811	801
1949	136.7	69.4	1.7	65.6	166.0	836	790
1950	136.0	68.7	2.1	65.2	170.7	805	764
1951	127.4	71.7	1.2	54.5	170.7	840	639
1952	128.4	65.8	1.9	60.7	163.6	804	742
1953	133.7	66.2	.9	66.6	160.0	828	832
1954	139.3	63.1	1.6	74.6	164.7	766	906
1955 3/	149.8	67.5	2.4	79.9	170.5	792	937

1/ Total supply of corn plus total stocks of oats and barley on October 1.
2/ Revised series. 3/ Preliminary.

Table 3 .- Feed grains: Total stocks and quantities under loan and owned by CCC, April 1, 1955 and 1956

Item	Corn		Oats		Barley	
	1955	1956	1955	1956	1955	1956
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Under loan and owned by CCC 1/						
Old grain resealed	2/106	84	7	7	4	5
Under price support from preceding crop 3/	184	365	57	58	102	72
Owned by CCC	614	718	24	35	7	38
Total	904	1,167	88	100	113	115
Not under price support 4/	1,229	1,124	531	574	94	91
Total stocks	2,133	2,291	619	674	207	206

1/ Based on reports of Commodity Stabilization Service.
2/ Includes some 1953 corn on which loans were outstanding in addition to reseal.
3/ Total quantity under loan and purchase agreement; corn on April 15, oats and barley, April 1.
4/ Residual.

South. The increase in quantity under the price support program was greater than the increase in total stocks. Stocks owned by CCC on April 1 totaled 718 million bushels. An additional 84 million bushels were resealed on farms and 365 million were under loan and purchase agreement from the 1955 crop, making a total of 1,167 million bushels under the price support program. This left only 1,124 million bushels of "free" corn on hand on April 1, 1956, 105 million bushels less than a year earlier.

Farmers have until May 31 to place corn under loan or purchase agreement and some additional 1955 corn will go under price support. On the other hand, CCC will continue to move some of its stocks into domestic use. Corn may be sold at the market price under the Emergency Feed Program or if it is in danger of deterioration in quality. However, the comparatively small stocks on hand outside of the support program appear inadequate to meet prospective requirements for April-September. This indicates increasing pressure on "free" supplies during the remainder of the marketing year. The carryover next October 1 is expected to total around 1,150 million bushels. In this event, about 1,000 million bushels would be expected to remain under the price support program,since "free" working stocks would not be expected to fall below a minimum of about 150 million bushels. This indicates that sizable withdrawals will be required during April-September from price-support stocks, which total 1,167 million bushels on April 1, either by farmers repaying loans or not delivering corn under purchase agreement, or by increased CCC sales into the domestic market.

Stocks of oats on April 1 totaled 674 million bushels, 9 percent larger than a year earlier and the largest on record for that date. The 100 million bushels under the price support program and "free" stocks were both greater than a year ago. The 206 million bushels of barley on hand was about equal to the record stocks on that date last year. The total of 115 million bushels under the price support program was slightly more than on April 1 last year, while "free" stocks a little smaller.

Total stocks of sorghum grains are not officially estimated for April 1. Stocks in off-farm positions, however, totaled 125 million bushels, 4 million more than the record stocks in those positions on that date last year. The CCC owned 25 million bushels on April 1 and nearly 100 million bushels (including 7 million on farms) were under loan or purchase agreement. The total carryover of sorghum grains next October 1 probably will be somewhere near the record carryover of 74 million bushels a year earlier.

Big 1955-56 Feed Grain Supplies Will Leave Record Carryover into 1956-57

Although disappearance of feed grains has been somewhat heavier so far this year than last, a record carryover is in prospect for the close of the season. Utilization probably will continue heavier in the last half of the

Table 4 .- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1949-53, and annual 1950-55

Item	Average 1949-53	1950	1951	1952	1953	1954	1955 1/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 2/	27.4	30.6	28.7	20.2	27.0	31.8	39.0
Production of feed grains:							
Corn	87.7	85.6	81.2	91.8	89.4	84.3	89.2
Oats	20.7	22.6	21.1	20.2	19.3	24.0	25.2
Barley	6.1	7.3	6.1	5.4	5.8	8.9	9.4
Sorghum grains	4.1	6.5	4.5	2.3	3.1	6.0	6.5
Total	118.6	122.0	112.9	119.7	117.6	123.2	130.3
Imports of feed grains	1.4	1.0	1.4	1.9	1.9	.7	.7
Wheat and rye fed	3.2	3.0	3.0	3.6	2.9	2.4	2.6
Byproduct feeds fed	22.2	22.0	22.6	22.6	23.2	23.1	23.4
Total supply	172.8	178.6	168.6	168.0	172.6	181.2	196.0
Utilization, October-September							
Concentrates fed 3/							
Corn	76.8	77.6	79.0	73.0	75.3	71.2	75.6
Oats	19.2	19.9	20.4	18.7	18.9	21.3	21.6
Barley and sorghum grains	5.9	7.3	6.6	4.9	5.6	7.3	9.4
Wheat and rye	3.3	3.0	3.0	3.6	2.9	2.4	2.6
Oilseed cake and meal	8.6	8.7	9.1	8.9	8.7	8.5	9.1
Animal protein feeds	2.7	2.5	2.6	2.7	3.0	2.8	2.7
Other byproduct feeds	10.9	10.8	10.9	11.0	11.5	11.8	11.6
Total concentrates fed	127.4	129.8	131.6	122.8	125.9	125.3	132.6
Feed grains for seed, human food and industry	12.7	13.8	12.3	11.9	12.3	12.8	12.8
Exports	5.0	6.6	4.9	5.1	3.9	6.0	7.3
Total utilization	145.1	150.2	148.8	139.8	142.1	144.1	152.7
Utilization adjusted to crop year basis	145.1	149.9	148.4	141.0	140.8	142.2	153.0
Stocks at end of crop year 2/	27.7	28.7	20.2	27.0	31.8	39.0	43.0
Supply and utilization per animal unit							
Total supply (Million tons)	172.8	178.6	168.6	168.0	172.6	181.2	196.0
Concentrates fed (Million tons)	127.4	129.8	131.6	122.8	125.9	125.3	132.6
Grain-consuming animal units (Millions) 4/	166.2	170.7	170.7	163.6	160.0	164.7	170.5
Supply per animal unit (Ton)	1.04	1.05	.99	1.03	1.08	1.10	1.15
Concentrates fed per animal unit (Ton)	.77	.76	.77	.75	.79	.76	.78

1/ Preliminary estimates based on indications in May, 1956. 2/ Stocks of corn and sorghum grains in all positions on October 1, and oats and barley on July 1. 3/Total quantities fed in the U. S., including domestically produced and imported grains and byproduct feeds. 4/ Grain-consuming animal units fed during the October-September feeding season. Revised on the basis of data obtained from the 1954 Census of Agriculture.

Agricultural Marketing Service.

Table 5 .- Feed grains: Supply and utilization, United States
average 1949-53, annual 1950-55

Item	Average 1949-53	1950	1951	1952	1953	1954	1955 1/
	Corn: Year beginning October						
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply							
Production	3,133.5	3,057.8	2,899.2	3,279.4	3,192.5	3,010.2	3,185
Carryover, all positions	730.5	845.0	739.2	486.5	768.8	919.7	1,029
Imports 2/ 3/	.9	.7	.9	1.0	1.2	1.1	1
Total supply	3,864.9	3,903.5	3,639.3	3,766.9	3,962.5	3,931.0	4,215
Distribution							
Wet-process products 4/	128.6	133.2	123.7	130.0	128.2	138.6	140
Dry-process products:							
Breakfast foods 5/	10.8	11.0	11.0	11.0	11.0	11.0	11
Farm household use	14.1	15.2	14.2	13.3	12.6	11.7	11
Corn meal, grits, etc. 6/	69.4	70.0	70.0	71.0	71.0	71.0	71
Alcohol and distilled spirits 7/	29.9	45.2	27.4	17.3	23.2	22.5	25
Seed 8/	11.0	11.2	11.1	10.9	11.0	10.9	11
Exports 2/ 3/	104.9	107.2	75.5	139.7	96.0	91.9	100
Total nonfeed uses	368.7	393.0	332.9	393.2	353.0	357.6	369
Feed 9/	2,744.4	2,771.3	2,819.9	2,604.9	2,689.8	2,544.6	2,696
Total utilization	3,113.1	3,164.3	3,152.8	2,998.1	3,042.8	2,902.2	3,065
Carryover at end of year	751.8	739.2	486.5	768.8	919.7	1,028.8	1,150
	Oats: Year beginning July						
Supply							
Production	1,291.2	1,410.5	1,321.3	1,260.1	1,209.5	1,497.0	1,576
Carryover, all positions	266.1	210.9	291.7	283.2	254.2	233.0	315
Imports 2/ 3/	52.1	30.2	62.3	68.6	79.8	20.0	5
Total supply	1,609.4	1,651.6	1,675.3	1,611.9	1,543.5	1,750.0	1,896
Distribution							
Breakfast foods 5/	37.8	38.0	38.0	38.0	38.0	38.0	38
Seed 8/	106.5	100.5	103.1	105.8	114.6	115.7	111
Exports 2/ 3/	3.9	3.4	2.0	1.1	.3	12.5	22
Total nonfeed uses	148.2	141.9	143.1	144.9	152.9	166.2	171
Feed 9/	1,206.6	1,218.0	1,249.0	1,212.8	1,157.6	1,269.1	1,365
Total utilization	1,354.8	1,359.9	1,392.1	1,357.7	1,310.5	1,435.3	1,536
Carryover at end of year	254.6	291.7	283.2	254.2	233.0	314.7	360
	Barley: Year beginning July						
Supply							
Production	252.7	303.5	254.3	226.0	242.5	370.5	391
Carryover, all positions	79.7	79.6	93.5	73.4	51.3	71.0	130
Imports 2/ 10/	21.6	13.9	12.9	24.9	38.3	24.1	25
Total supply	354.0	397.0	360.7	324.3	332.1	465.6	546
Distribution							
Used in producing malt:							
For alcohol and alcoholic beverages 7/	87.4	95.4	86.7	82.4	85.8	82.5	85
For other purposes 11/	6.0	6.0	6.0	6.0	6.0	6.0	6
Seed 8/	19.0	17.9	15.5	16.0	24.4	26.6	24
Exports 2/ 10/	29.6	40.0	31.0	37.0	19.0	43.4	90
Total nonfeed uses	142.0	159.3	139.2	141.4	135.2	158.5	205
Feed 9/	138.2	144.2	148.1	131.6	125.9	177.0	211
Total utilization	280.2	303.5	287.3	273.0	261.1	335.5	416
Carryover at end of year	73.8	93.5	73.4	51.3	71.0	130.1	130

1/ Preliminary. Based on conditions in May 1956 and subject to change as additional data become available. 2/ Compiled from reports of the Bureau of Foreign and Domestic Commerce and Bureau of the Census. 3/ Exports, grain only; imports include grain equivalent of cornmeal , flour and oatmeal. 4/ Starch, sirup, sugar, etc. Compiled from Price Waterhouse and Company. 5/ Estimated use in making prepared breakfast food. 6/ Estimated quantities used in producing cornmeal, flour, hominy grits and flakes for human food and for brewers' use. Does not include corn processed for livestock feed. 7/ Compiled from reports of the Bureau of Internal Revenue. 8/ Based on acreage planted to following crop. 9/ Residual; includes small quantities for other uses and waste. 10/ Both imports and exports include grain equivalent of malt and pearl barley. 11/ Principally for food.

season, but the increase over a year earlier is not expected to be as great as in the first half. The carryover of feed grains into 1956-57 from the record 1955-56 supply is expected to be around 10 percent larger than the 39 million tons carried over into 1955-56 (table 4).

Much of the increase in the total disappearance of feed grains in the first half of the current feeding season was in the quantity fed to livestock, although exports also were heavier. The number of grain consuming animal units being fed this season is now estimated at 170.5 million, 3.5 percent greater than in 1954-55. Domestic disappearance of feed grains per animal unit during October-March was 3 percent greater than a year earlier. The rate of feeding of all feed concentrates in 1955-56 is expected to be a little greater than in the 1954-55 season. Exports of feed grains during the October-September feeding year are expected to total at least a million tons above the 6 million exported in 1954-55, which would be the largest in over 50 years. The domestic use of feed grains for industry, food and seed probably will again total near the 1954-55 level of 12.8 million tons.

The quantity of corn used domestically for all purposes during October-March this year totaled 1,862 million bushels, 7 percent more than in the same period of 1954-55. Allowing for a little heavier disappearance during the last half of the season than a year earlier, domestic disappearance for the entire year would total around 2,950 million bushels, nearly 150 million more than in 1954-55 (table 5). Exports of corn as grain are expected to be a little greater than the 92 million bushels exported last year. Domestic use for non-feed purposes probably will about equal the 266 million bushels in 1954-55. Based on these indications, the carryover next October 1 would total around 1,150 million bushels, 121 million more than on October 1, 1955.

The oats supply for the 1955-56 marketing year is now estimated at 1,896 million bushels compared with the 1954-55 supply of 1,750 million. Imports have been much smaller so far this year than in the past 3 or 4 years. The allowance for imports is now set at 5 million bushels compared with total imports of 20 million last year and 80 million in 1953-54. Domestic disappearance of oats during the first 9 months of the 1955-56 season totaled 1,200 million bushels, 7 percent greater than a year earlier. While exports are of relatively minor importance they have increased sharply during the past 2 years. For the current season they are expected to total over 20 million bushels, nearly double those in 1954-55, and the largest in recent years. For the entire marketing year total disappearance is expected to be about 100 million bushels larger than the 1,435 million bushels in 1954-55. Most of the increase is in livestock feeding. Based on these indications the carryover of oats on July 1 is expected to reach a record level of about 15 percent above the 315 million bushels carried over last year.

Table 6 .- Corn, oats, and barley: Domestic disappearance and exports, by quarters, United States, average 1949-53, annual 1952-55

Year beginning October	Oct.-Dec.		Jan.-Mar.		Apr.-June		July-Sept.		Oct.-Sept.	
	Dom. disap. 1/	Exports 2/	Dom. disap.	Exports 2/	Dom. disap.	Exports 2/	Dom. disap.	Exports 2/	Dom. disap.	Exports 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
	Corn									
Average 1949-53	1,248	37	730	30	538	26	483	21	2,999	114
1952	1,161	47	727	34	500	34	465	30	2,853	145
1953	1,240	39	666	24	565	22	469	18	2,940	103
1954 3/	1,083	22	664	31	526	17	526	33	2,799	103
1955 3/	1,119	37	743	25						
	Oats									
Average 1949-53	265	1	355	1	289	1	435	1	1,344	4
1952	256	1	369	1	266	1	419	1	1,310	4
1953	262	1	353	1	273	---	439	1	1,327	3
1954 3/	286	2	394	5	301	7	501	6	1,482	20
1955 3/	294	9	405	5						
	Barley									
Average 1949-53	60	8	62	6	57	5	72	10	251	29
1952	55	12	63	6	51	3	63	6	232	27
1953	67	7	55	1	58	5	85	9	265	22
1954 3/	71	10	69	10	67	14	92	30	299	64
1955 3/	88	22	82	18						
	Total (Million tons)									
Average 1949-53	40.6	1.2	27.6	1.0	21.1	.9	22.2	.8	111.5	3.9
1952	37.9	1.6	27.8	1.1	19.5	1.0	21.2	1.0	106.4	4.7
1953	40.5	1.3	25.6	.7	21.6	.7	22.2	.7	109.9	3.4
1954 3/	36.6	.9	26.6	1.2	21.2	.9	25.0	1.7	109.4	4.7
1955 3/	38.1	1.7	29.3	1.2						

1/ Includes all corn in silage, part of which is consumed after January 1. 2/ Corn, cornmeal, grits, and wet process products, oats and oatmeal, barley and malt expressed in grain equivalent. 3/ Preliminary.

Table 7 .- Feed crops: Sales by farmers as a percentage of production, United States, 1949-53 average, annual 1950-55

Crop year	Corn		Oats		Barley		Sorghum grain		Hay	
	Sales 1/	Percentage of production	Sales 1/	Percentage of production	Sales 1/	Percentage of production	Sales 1/	Percentage of production	Sales	Percentage of production
	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. tons	Pct.
Average: 1949-53	850.5	27.0	293.6	22.8	155.7	61.5	100.5	68.3	13.6	13.2
1950	741.6	24.3	318.1	22.6	193.4	63.7	158.0	67.7	13.7	13.4
1951	686.0	23.7	302.1	22.9	151.0	59.4	112.3	70.1	13.6	12.6
1952	962.2	29.3	286.2	22.7	138.5	61.3	56.7	68.3	14.0	13.4
1953	956.0	29.9	289.7	24.0	152.5	62.9	72.1	65.9	14.0	13.3
1954	899.6	29.9	381.3	25.5	242.6	65.5	167.0	77.3	14.0	13.3
1955 2/	991.4	31.1	396.4	25.2	248.9	63.7	174.1	74.8	14.8	13.5

1/ Includes an allowance for unredeemed loans and purchase agreement deliveries to CCC.
2/ Preliminary.

The total disappearance of barley has been considerably greater than a year earlier so far during the current marketing year. Although the 1955-56 supply of 546 million bushels was 80 million larger than in 1954-55, stocks on April 1 were reduced to about the same level as on that date last year. Exports of barley have been much heavier this year than in 1954-55 and the total for the year is expected to be about double the 43 million bushels exported last year. The quantity fed to livestock also has been heavier and is now expected to exceed the 177 million bushels fed last year by about 20 percent. The quantity of barley processed into malt is expected to be a little greater than the 82.5 million bushels in 1954-55. The carryover of barley on July 1 is now expected to about equal the 130 million bushels on hand July 1, 1955.

Heavy Feeding of Oilseed Meals From the Big 1955-56 Supply

The supply of oilseed cake and meal for the first 6 months of the 1955-56 feeding year totaled 5,988,000 tons, 13 percent above the 5.3 million tons for that period of 1954-55. While carryover on October 1 was 100,000 tons smaller than a year earlier, production was 769,000 larger and imports about the same (table 9). Feeding of oilseed meal was 9 percent greater in the first half of the current year than in 1954-55, while the record exports of 482,000 tons were 76 percent larger. April 1 stocks of 466,000 tons were 14 percent larger than a year earlier, but this increase is moderate considering the much larger supply.

While larger supplies also are in prospect for the last half of the feeding year, the increase over that period of 1954-55 is expected to be less pronounced than in the first half of the year. Production of oilseed meal for the entire 1955-56 feeding year is expected to total a little over 9.8 million tons. Of this, 5.7 million were produced in the first 6 months leaving a prospective production of 4.1 million for April-September. This would be only moderately above the 3,938,000 tons produced in that period last year. A total of about 9.1 million tons is expected to be available for feeding for the entire year, about 600,000 more than last year.

The total quantity of all byproduct feeds available for feeding in 1955-56 is expected to be a little larger than the 23.1 million tons in 1954-55. The much larger supply of soybean meal accounts for practically all of this prospective increase. Supplies of most of the other byproduct feeds are not expected to change greatly from those available in 1954-55. Supplies of tankage, meat scraps, fish meal and distillers' dried grains may all be up a little from 1954-55, while supplies of molasses, dried beet pulp and commercial milk products for feed may total a little less.

Table 8 .- Byproduct feeds: Estimated use for feed, year beginning October, average 1949-53, annual 1950-55 1/

Item	Average 1949-53	1950	1951	1952	1953	1954	1955 2/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
HIGH-PROTEIN FEEDS							
Oilseed cake and meal							
Soybean cake and meal	5,270	5,718	5,640	5,510	4,965	5,426	6,000
Cottonseed cake and meal	2,496	1,853	2,650	2,671	2,926	2,405	2,375
Linseed cake and meal	585	732	520	478	526	488	480
Peanut cake and meal	86	130	99	44	63	18	60
Copra cake and meal	212	226	221	213	196	182	175
Total	8,649	8,659	9,130	8,916	8,676	8,519	9,090
Animal proteins							
Tankage and meat scraps	956	882	946	1,032	1,078	1,070	1,100
Fish meal	320	275	375	336	351	308	325
Commercial dried milk products	163	100	110	115	375	135	105
Noncommercial milk products	1,256	1,270	1,225	1,250	1,235	1,235	1,235
Total	2,695	2,527	2,656	2,733	3,039	2,748	2,765
Grain protein feeds							
Gluten feed and meal	932	966	897	942	929	1,005	1,000
Brewers' dried grains	230	241	223	224	228	238	245
Distillers' dried grains	353	642	339	186	244	251	280
Total	1,515	1,849	1,459	1,352	1,401	1,494	1,525
OTHER BYPRODUCT FEEDS							
Wheat millfeeds	4,787	4,818	4,974	4,720	4,669	4,567	4,500
Rice millfeeds	236	187	243	263	273	303	275
Dried and molasses beet pulp	405	397	396	385	497	518	475
Alfalfa meal	1,132	1,218	1,178	1,043	1,210	1,320	1,300
Miscellaneous byproduct feeds 3/	2,780	2,300	2,600	3,200	3,400	3,600	3,500
Total	9,345	8,920	9,391	9,611	10,049	10,308	10,050
Group total all byproduct feeds	22,204	21,955	22,636	22,612	23,165	23,069	23,430

1/ Estimated use for feed is derived by adding production and imports; deducting exports, utilization for food, and other nonfeed uses, and adjusting for changes in stocks of cottonseed, soybean, linseed, peanut and copra cakes and meals, brewers' and distillers' dried grains, and alfalfa meal.

2/ Preliminary estimates based on indications in May.

3/ Estimated quantities of hominy feed, oat millfeeds, molasses, and screenings available for livestock feeding.

Table 9 .- Oilseed cake and meal: Supply and distribution, October-March, 1954-55 and 1955-56

Oilseed meal	Stocks Oct. 1	Production	Imports	Total supply	Feed	Other uses	Exports	Stocks Apr. 1 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
				1954-55				
Soybean	62	2,878	0	2,940	2,668	12	160	100
Cottonseed	205	1,711	11	1,927	1,544	27	77	279
Linseed	40	304	0	344	282	---	37	25
Peanut	1	12	0	13	10	---	0	3
Copra	6	57	32	95	93	---	0	2
Total	314	4,962	43	5,319	4,597	39	274	409
				1955-56 2/				
Soybean	37	3,427	0	3,464	3,027	12	247	178
Cottonseed	150	1,855	18	2,023	1,611	27	134	251
Linseed	22	372	0	394	264	---	100	30
Peanut	1	21	0	22	15	---	1	6
Copra	4	56	25	85	84	---	0	1
Total	214	5,731	43	5,988	5,001	39	482	466

1/ Stocks at processors' plants.
2/ Preliminary.

Table 10.- Feed grains: Receipts at primary markets, April, average 1950-54, 1954, 1955, and January-April 1956

Item	April			1956			
	Average 1950-54	1954	1955	Jan.	Feb.	Mar.	Apr.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn, 12 markets 1/	21,234	22,798	12,949	18,143	19,283	23,366	23,592
Oats, 12 markets 1/	6,328	4,602	5,390	9,984	6,043	4,663	4,425
Barley, 4 markets 2/	7,664	7,636	6,539	13,168	9,038	14,838	16,901

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph and Wichita.
2/ Minneapolis, Milwaukee, Chicago and Duluth.

Feed Crops Retarded by Cold, Dry Weather; Pastures below Average

Planting and early growth of feed crops have been delayed this spring by cold or dry weather over wide areas of the country. Dry weather in March and April delayed the preparation of fields for planting of feed grains and the early growth of feed crops in an area extending northward from Texas through the Western Corn Belt and Northern Plains. While preparation for corn planting has been generally behind schedule, early May rains in the driest areas of the Corn Belt have improved conditions for planting and early growth. The growth of early seeded oats and barley crops varies widely by areas, but is generally backward for this season of the year, with uneven stands in the driest areas of the midwest. These generally unfavorable prospect for feed crops, however, could be overcome by favorable weather during the remainder of the growing season.

The early growth of hay crops and pastures also has been severely retarded by cold, dry weather. Pastures over most of the country have been extremely slow in developing this spring. On May 1 the condition of pastures was 68 percent of "normal", 14 points below average for that date and the poorest since 1934. Pastures were below average in most areas of the country. They were especially poor in the western Corn Belt and Great Plains States. The May 1 condition of the hay crop was 77 percent of "normal", 8 points below last year and the lowest in 19 years. Low temperatures during most of April retarded growth in the northern two-thirds of the country. Spotted aphids also have severely damaged the alfalfa crop in southern Kansas and in Oklahoma. The total hay carryover of 16.0 million tons on May 1 was 1.1 million tons larger than last year and the largest in 10 years.

Support Price on 1956 Corn Increased to $1.50 per Bushel

The Secretary of Agriculture announced on April 23 that the minimum price support for 1956 corn would be raised to a national average level of $1.50 per bushel, but not less than 82½ percent of parity at the beginning of the 1956-57 marketing year. The new support is 86 percent of the March 15 parity price and is 10 cents per bushel higher than the support of $1.40 announced on February 8 for 1956 corn. Corn producers in the commercial area complying with their acreage allotments will be eligible for price supports based on the $1.50 per bushel national average. Support prices for corn producers in the noncommercial area will be based on 75 percent of the national average level to cooperators in the commercial producing area.

The Secretary also announced that price supports would be available for 1956 corn in the commercial area which is not produced in compliance with acreage allotments. The support rate for such corn will be based on a national average level of $1.25 per bushel, but not less than 70 percent of the parity price as of the beginning of the marketing year. This is the first year that price supports have been made available to corn producers in the commercial area who are not in compliance with their acreage allotments.

Reseal Programs Announced for 1954 Corn and 1955 Oats

The Department of Agriculture announced on April 17 that loans would be extended on farm-stored 1954-crop corn now under reseal and on 1955-crop oats in 5 States now under price support. Loans on 1954-crop corn may be extended for another 12 month period following the July 31, 1956 maturity date. Farmers who extend their 1954 crop reseal loans and hold the corn on the farm another year will receive another full storage payment at the end of the reseal period (July 31, 1957) in addition to the payment of 15 cents per bushel for the initial period ending July 31, 1956. A reseal program for 1955-crop corn was announced by the Department of Agriculture on February 10.

The reseal program for 1955-crop oats will be available to producers in North Dakota, South Dakota, Illinois, Iowa and Minnesota. Under this program farm stored oats under the price support loans may be resealed for another year and oats under purchase agreement may be placed under the loan program. The maturity date for price support loans on the 1955-crop oats was April 30, 1956 and the reseal period would be for an additional 12 months. Farmers who hold their grain until the loan maturity date will receive the full storage payment for the 12 month period. Storage payments will be in line with rates paid by the CCC under the Uniform Grain Storage Agreement.

Prices of Most Feeds Advance; Feed Grains at Highest Levels so far this Season

Prices of feed grains and byproduct feeds have advanced during the past 2 or 3 months. In early May feed grain prices were at the highest levels so far during the 1955-56 season and prices of most of the byproduct feeds were near or above the levels of a year earlier. Terminal market prices of corn, soybean meal and wheat millfeeds have increased 20 percent or more in the past 2 or 3 months, while increases in prices of other feeds have been more moderate. The average price of $1.54 per bushel for No. 3 Yellow corn at Chicago for the week ended May 4 was the highest so far this season, 41 cents per bushel above the seasonal low reached last November and 6 cents higher than a year earlier.

The comparatively small stocks of corn outside of the price support program and prospects for tightening of "free" supplies during the last half of the marketing year appear to be the dominate factors behind the recent

Table 11.- Average prices received by farmers, April 15, 1954-56 and average support prices

Feed grain	Unit	Average price received by farmers April 15			National average support price		
		1954	1955	1956	1954 crop	1955 crop	1956 crop
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Corn	Bu.	1.45	1.36	1.32	1/1.62	1/1.58	1/2/1.50
Oats	Bu.	.780	.727	.623	.75	.61	.59
Barley	Bu.	1.10	1.07	.949	1.15	.94	.93
Sorghum grain	Cwt.	2.43	2.23	1.93	2.28	1.78	1.80

1/ Basis for support rates for producers in the commercial area who plant within their acreage allotments. Supports in the noncommercial area are 75 percent of the rates for the commercial area.

2/ Minimum support. This will be increased if necessary to reflect 82½ percent of parity at the beginning of the 1956-57 marketing year. The basic support to non-cooperaters in the commercial area is $1.25 per bushel, but not less than 70 percent of parity at the beginning of the marketing year.

Table 12.- Wholesale prices of feed grains and specified byproduct feeds, May 1956, with comparisons

Period	Corn, No. 3 Yellow, Chicago	Oats, No. 2 White, Minneapolis	Barley, No. 3 Minneapolis	Bran, standard, Minneapolis	Middlings standard Minneapolis	Soybean meal, 44 percent, Chicago	Cottonseed meal, 41 percent Memphis	Meat scraps, Chicago
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton
May, 1946-55 average	1.67	.855	1.50	53.65	57.35	79.55	69.30	98.00
1955								
March	1.46	.727	1.34	44.50	45.70	72.35	62.90	76.85
April	1.46	.737	1.34	45.75	48.40	69.85	60.60	73.80
May	1.48	.741	1.29	40.50	47.60	64.15	60.40	73.60
1956								
January	1.24	.633	1.10	38.50	38.30	61.85	56.00	63.75
February	1.26	.637	1.06	40.00	39.90	60.40	52.60	63.75
March	1.32	.647	1.12	41.00	40.40	58.05	50.40	64.05
April	1.45	.650	1.19	46.10	46.25	64.20	51.25	67.50
Week ended 1/:								
March 2	1.25	.626	1.06	41.50	41.50	60.40	52.00	63.75
9	1.28	.637	1.16	41.00	41.00	58.40	51.00	65.00
16	1.30	.648	1.12	41.00	40.50	57.90	50.50	63.75
23	1.35	.667	1.12	40.50	39.00	56.20	50.00	63.75
30	1.37	.638	1.12	41.50	41.00	59.70	50.00	63.75
April 6	1.41	.634	1.14	43.50	44.00	60.70	50.00	63.75
13	1.45	.642	1.20	47.00	46.50	63.20	50.00	65.00
20	1.47	.650	1.24	46.00	46.50	64.70	51.00	68.75
27	1.53	.677	1.18	48.00	48.00	68.20	54.00	72.50
May 4	1.54	.672	1.20	49.00	50.50	68.70	54.00	73.75
11	1.51	.656	1.22	49.00	50.50	70.70	54.00	75.00

1/ Byproduct feed prices are for Tuesday within the week.

advances in corn prices. Prospects for smaller acreages of feed grain in 1956, unfavorable weather for feed crops this spring, the recently announced increase in the minimum support level for corn, and the broadening of the support program to include non-complying corn producers, also have influenced feed grain prices. The price of corn, and to some extent sorghum grains, will continue to be influenced this spring and summer by the limited stocks of "free" grain. Prices of oats and barley probably will decline seasonally the next 2 or 3 months, but the decline may be less pronounced than usual since current prices are only a little above the 1956 supports. Prospects for the 1956 crops will, of course, influence the level of prices of oats and barley and their relation to the supports. Price supports for oats, barley and sorghum grains are close to the 1955 levels (table 11).

Prices of most of the byproduct feeds also have advanced in recent weeks. The price of soybean meal, at Chicago, has increased $14.50 per ton since the middle of March, and increases of $5.00 to $12.00 per ton have occurred in prices of most of the other high protein feeds. The increased demand for poultry feeds and the heavy exports of oilseed meals have strengthened prices of the protein feeds. Prices of wheat millfeeds, hominy feed and some other lower protein byproduct feeds have risen with increasing corn prices. In early May, prices of most byproduct feeds had increased to near or above those of a year earlier.

Prices of feeds generally have increased in recent months relative to a year earlier. In February, prices received by farmers for feed grains averaged 17 percent lower than a year earlier, but in mid-April they were only 6 percent lower. Further increases probably brought them close to last year's level by mid-May. Although much will depend on the 1956 growing season, present indications are that feed prices this spring and summer probably will average close to the level of a year earlier. In mid-April livestock product-feed price ratios were generally more favorable than a year earlier for dairy and poultry producers, but were less favorable for producers of hogs and commercial broilers.

Fewer Hogs and Cattle, But More Poultry being Fed in 1956

Farmers are raising fewer hogs this year than in 1955 and 8 percent fewer cattle were on feed April 1, but poultry production is higher. Farmers in 9 principal Corn Belt States on March 1 indicated they were reducing their spring farrowings 7 percent below last year. As other areas are reducing less, the United States total may be down by a smaller percentage. The 1956 fall pig crop also promises to be smaller than in 1955. This will mean fewer hogs to be fed for the remainder of 1956 and through the first half of 1957.

Table 13.- Canada: Oats and barley supply and April 1 stocks, average 1949-53, annual 1949-55

Year beginning August	Oats 1/				Barley			
	Production	Carry-over August 1	Total supply	Stocks following April 1	Production	Carry-over August 1	Total supply	Stocks following April 1
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Average 1949-53	414	91	505	256	217	59	276	164
1949	305	61	366	139	118	30	148	66
1950	402	45	447	230	167	20	187	111
1951	488	95	583	319	245	53	298	196
1952	467	108	575	310	291	80	371	218
1953	407	144	551	281	262	112	374	227
1954	307	126	433	201	176	146	322	176
1955	404	84	488	238	252	91	343	197

1/ 34-pound bushels.

Foreign Agricultural Service, U.S.D.A - Compiled from reports of the Dominion Bureau of Statistics.

Table 14.- Argentina: Corn acreage, production, and distribution, averages 1935-39 and 1949-53, annual 1948-56

Year of harvest	Acreage		Production	Estimated carryover April 1	Domestic disappearance 2/	Exports April-March
	Planted 1/	Harvested				
	1,000 acres	1,000 acres	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Averages						
1935-39	15,872	10,779	310,686	15,037	74,138	236,637
1949-53	6,512	4,190	96,862	15,200	72,089	29,773
1948	8,200	6,390	205,000	3/30,000	125,101	79,899
1949	6,650	5,030	136,000	3/30,000	95,971	42,029
1950	5,330	2,330	33,000	3/28,000	39,728	18,272
1951	6,030	4,230	103,000	3/ 3,000	74,584	19,416
1952	6,260	3,540	80,310	3/12,000	65,188	24,122
1953	8,290	5,820	132,000	3/ 3,000	84,976	45,024
1954	8,075	5,965	175,190	3/ 5,000	95,989	79,201
1955	7,420	4,603	100,230	3/ 5,000	4/84,230	4/21,000
1956 5/	7,090	---	175,000	3/ 6/		

1/ During the fall of the preceding year.
2/ Residual. Includes use of feed, fuel, food, industrial products, and loss.
3/ Unofficial estimates.
4/ Preliminary.
5/ Tentative estimates based on indications in May.
6/ Negligible.

Foreign Agricultural Service, U.S.D.A. - Compiled from official sources, except as noted.

The number of layers in farm flocks on May 1 was about the same as a year earlier, but farmers are expanding production of replacement chickens and turkeys. About 2 percent more young chickens were on farms May 1 than on that date last year. Broiler chick placements for March-May are expected to be 20 percent larger than a year earlier and hatchings of turkey poults from January-April was about 26 percent larger.

Larger Stocks of Oats and Barley in Canada

Stocks of oats and barley in Canada on April 1 were somewhat larger than on that date last year, but below the big stocks of the preceding 2 or 3 years. The 238 million bushels of oats were up 18 percent from a year earlier, but 7 percent below the 1949-53 average. April 1 stocks of barley totaled 197 million bushels, 12 percent larger than on April 1, 1955 and 20 percent above the 5 year average for that date. Larger April stocks of these grains indicate that the carryover stocks of these grains next August 1 may be a little larger than in 1955 when the oats carryover totaled 84 million bushels and the barley 91 million. Canadian farmers have indicated their intentions to increase the 1956 oats acreage 6 percent over the 11.2 million planted for grain in 1955, but to reduce barley acreage 4.5 percent from the 9.9 million acres planted last year.

Much Larger Corn Crop Being Harvested in Argentina

The corn crop now being harvested in Argentina is estimated at 175 million bushels, about 75 million more than the short crop last year. This would about equal the crop harvested in the spring of 1954 and otherwise would be the largest crop since 1948. While the acreage planted to corn was reduced, the average yield is expected to be much higher than in 1955 when a severe drought occurred. Exports of corn from Argentina during the current April-March marketing year are expected to be much larger than the 21 million bushels exported in 1955-56. They may approach the exports of 79.2 million in 1954-55 when the crop was about the same as estimated for this year.

REVIEW OF FEED GRAIN PRICE SUPPORT PROGRAM FOR RECENT YEARS

The total quantity of 1955 feed grains going under price support has been at a record rate so far during the current marketing year. Through April 15 farmers had placed nearly 17 million tons of the 4 feed grains--corn, oats, barley and sorghum grains-- under loan and purchase agreement, the largest on record for that period and much larger than for the same period of last year. The total quantity for the entire season probably will equal, if not exceed, the record of 18.1 million tons in 1948-49. This would be about 14 percent of the 1955 production. The 14.4 million tons of feed grains placed under price support in 1954-55 was 11.6 percent of the 1954 crop.

This is the fourth consecutive year in which large quantities of feed grains have gone under price support. Total stocks of four feed grains owned by CCC and under loan and purchase agreement increased to a record level of nearly 41 million tons on April 1 this year. Of this, corn made up 80 percent, although stocks of oats, barley and sorghum grain also were at record levels.

Through April 15, 366 million bushels of corn had been placed under loan and purchase agreement, much more than the total of 259 million bushels placed under price support during the entire 1954-55 loan period. Farmers have through May 31 to place their 1955 corn under price support. The total for the 1955 crop is expected to be comparable to the large quantities in 1952 and 1953. Deliveries of corn to CCC have been relatively heavy in recent years. About 90 percent of the 1952 and 1953 corn placed under loan and purchase agreement was later delivered to CCC. Allowing for the 1954 corn under the reseal program, it's now estimated that close to 95 percent of the 1954 corn will be delivered to CCC in settlement for the loans and purchase agreement contracts. These heavy deliveries result from the fact that corn prices have been generally below the national average support level during the past 4 marketing years, making the support program more attractive than the commercial market.

The sales of corn by CCC during October-March this year totaled about 65 million bushels, about the same as for that period in 1954-55. These sales included 32 million bushels for export, 1 million under the Emergency Feed Program and nearly 32 million under the domestic sale program including corn in danger of deterioration in quality. The Department of Agriculture announced a policy early in the 1955-56 marketing year to the effect that corn would be offered for domestic or export sale only at a price equal to or above the statutory minimum price for domestic sales. This minimum in the commercial corn area is 105 percent of the current support price plus reasonable carrying charges. This policy will continue to limit the sale of corn by CCC. However, some CCC sales will continue to be made of corn going out of condition and some corn also will be sold at reduced prices under the Emergency Feed Program.

Large quantities of oats, barley and sorghum grains also have been placed under price support from the 1955 crops. While the quantities of these 3 grains were each a little below the record quantities in 1954-55, they were larger than in any other previous year. The large quantities of these grains going under price support in the last two years reflect the large crops and relatively low prices. Deliveries of these 3 grains to CCC from the 1954 crops were unusually heavy. About 76 percent of the oats placed under price support was delivered to CCC, 80 percent of the barley and 96

Table 15 .- Feed grains: Price support operations, United States, 1948-56

Year	National average price support	Average price received by farmers 1/	Difference	Quantity placed under price support			
				Loans 2/	Purchase agreements	Total	Percentage of production
	Dol. per bu.	Dol. per bu.	Dol. per bu.	1,000 bu.	1,000 bu.	1,000 bu.	Pct.
				Corn			
1948	1.44	1.20	- .24	354,759	196,123	550,882	15.3
1949	1.40	1.18	- .22	328,935	57,781	386,716	11.9
1950	1.47	1.55	.08	51,554	2,505	54,059	1.8
1951	1.57	1.66	.09	25,207	907	26,177	.9
1952	1.60	1.47	- .13	309,243	107,924	417,167	12.7
1953	1.60	1.42	- .18	368,872	102,215	471,087	14.8
1954	1.62	1.38	- .24	198,991	59,522	258,513	8.6
1955	1.58	3/1.21	- .37	4/ 338,696	4/ 27,356	4/366,052	4/11.5
1956	1.50						
				Oats			
1948	.70	.72	.02	14,705	8,645	23,350	1.6
1949	.69	.66	- .03	30,280	10,726	41,006	3.3
1950	.71	.79	.08	14,613	363	14,976	1.1
1951	.72	.82	.10	12,820	313	13,133	1.0
1952	.78	.79	.01	17,167	4,488	21,655	1.7
1953	.80	.74	- .06	45,879	10,076	55,955	4.6
1954	.75	.71	- .04	64,511	10,445	2/74,956	5.0
1955 3/	.61	.59	- .02	55,429	12,888	68,317	4.3
1956	.59						
				Barley			
1948	1.15	1.15	.00	30,962	18,285	49,247	15.6
1949	1.09	1.04	- .05	28,444	4,512	32,956	13.9
1950	1.10	1.18	.08	29,629	991	30,620	10.1
1951	1.11	1.24	.13	16,326	586	16,912	6.7
1952	1.22	1.35	.13	7,501	2,399	9,900	4.4
1953	1.24	1.15	- .09	36,129	9,047	45,176	18.6
1954	1.15	1.08	- .07	100,850	14,258	115,108	31.1
1955 3/	.94	.93	- .01	78,528	17,479	96,007	24.6
1956	.93						
				Sorghum grain			
	Dol. per cwt.	Dol. per cwt.	Dol. per cwt.	1,000 bu.	1,000 bu.	1,000 bu.	Pct.
1948	2.31	2.29	- .02	34,659	5,098	39,757	30.3
1949	2.09	2.00	- .09	78,112	6,326	84,438	56.9
1950	1.87	1.88	.01	59,450	871	60,321	25.9
1951	2.17	2.36	.19	14,839	88	14,927	9.3
1952	2.38	2.80	.42	3,305	375	3,680	4.4
1953	2.43	2.34	- .09	42,482	3,048	45,530	41.6
1954	2.28	2.25	- .03	110,887	3,496	114,383	52.9
1955 3/	1.78	1.78	.00	103,174	3,177	106,351	45.7
1956	1.80						

1/ Average price received by farmers during November-May for corn; season average price for other feed grains. 2/ Excludes purchase agreement grain converted to loans in the following year. 3/ Preliminary. 4/ Through April 15, 1955; loan period ends May 31 in most areas.

Compiled from reports of Commodity Stabilization Service.

Table 16 .- Disposition of feed grains placed under price support, 1952-54 crops 1/

Item	Placed under price support 2/	Redeemed by farmers 3/	Delivered to CCC	Resealed	Total deliveries to CCC 4/	Placed under price support 2/	Redeemed by farmers 3/	Delivered to CCC	Resealed	Total deliveries to CCC 4/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
			Corn					Barley		
1952 Crop										
Loans	309.2	23.3	243.2	42.7	---	7.5	5.8	1.7	5/	---
Purchase agreements	107.9	28.5	72.1	7.3	---	2.4	1.7	.7	5/	---
Total	417.1	51.8	315.3	50.0	374.7	9.9	7.5	2.4	5/	2.6
1953 Crop										
Loans	368.9	31.6	272.3	65.0	---	36.1	8.7	23.5	3.9	---
Purchase agreements	102.2	31.3	62.9	8.0	---	9.1	4.3	4.6	.2	---
Total	471.1	62.9	335.2	73.0	7/420.0	45.2	13.0	28.1	4.1	32.4
1954 Crop 6/										
Loans	199.0	5.4	152.9	40.7	---	100.8	19.4	76.1	5.3	---
Purchase agreements	59.5	11.9	43.1	4.5	---	14.3	5.5	8.7	.1	---
Total	258.5	17.3	196.0	45.2	7/248.0	115.1	24.9	84.8	5.4	7/92.0
			Oats					Sorghum grain		
1952 Crop										
Loans	17.2	6.9	7.8	2.5	---	3.3	2.4	.9	5/	---
Purchase agreements	4.5	1.1	3.0	.4	---	.4	.3	.1	5/	---
Total	21.7	8.0	10.8	2.9	13.5	3.7	2.7	1.0	5/	1.0
1953 Crop										
Loans	45.9	11.5	28.1	6.3	---	42.5	3.0	39.3	.2	---
Purchase agreements	10.1	3.9	5.7	.5	---	3.0	1.4	1.5	.1	---
Total	56.0	15.4	33.8	6.8	43.5	45.5	4.4	40.8	.3	41.0
1954 Crop 6/										
Loans	64.5	15.4	41.6	7.5	---	110.9	3.4	107.2	.3	---
Purchase agreements	10.4	3.9	6.4	.1	---	3.5	.9	2.6	8/	---
Total	74.9	19.3	48.0	7.6	7/57.0	114.4	4.3	109.8	.3	7/110.0

1/ For earlier years see Feed Situation, May 23, 1955, FdS 151.
2/ The quantities under loans exclude grain from the purchase agreement program placed under loan the following year.
3/ Residual. Grain on which loans are repaid or purchase agreement grain not delivered.
4/ Includes deliveries shown as "delivered to CCC" from original program, deliveries from reseal program, and over-deliveries as determined by final measurement of farm-stored grain when delivered to CCC.
5/ Loans were not extended.
6/ Preliminary.
7/ Partly extimated. Assumes that the bulk of the resealed grain will be delivered to CCC.
8/ Less than 50,000 bushels.

Compiled from reports of Commodity Stabilization Service.

Table 17.- Feed grains: Carryover stocks at beginning of marketing year, United States, 1948-55

Marketing year 1/	Corn			Oats			Barley		
	Government stocks 2/	Other	Total	Government stocks 2/	Other	Total	Government stocks 2/	Other	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1948	3/	123	123	3/	182	182	3/	52	52
1949	4/493	320	813	14	276	290	34	67	101
1950	650	195	845	18	193	211	40	40	80
1951	487	252	739	11	281	292	23	71	94
1952	306	180	486	7	276	283	12	61	73
1953	4/580	189	769	18	236	254	3	48	51
1954	4/736	184	920	4/39	194	233	26	45	71
1955 5/	4/870	159	1,029	4/60	255	315	4/87	43	130

Marketing year 1/	Sorghum grain			Total four feed grains		
	Government stocks 2/	Other	Total	Government stocks 2/	Other	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. tons	Mil. tons	Mil. tons
1948	3/	7	7	3/	7.8	7.8
1949	15	4	19	15.3	15.1	30.4
1950	6/52	8	60	20.9	9.7	30.6
1951	17	21	38	14.3	13.9	28.7
1952	1	9	10	9.0	11.2	20.2
1953	2/	7	7	16.6	10.4	27.0
1954	6/19	3	22	22.4	9.4	31.3
1955 5/	68	6	74	29.3	9.7	39.0

1/ Year beginning October 1 for corn and sorghum grains, and July 1 for oats and barley.
2/ Owned by CCC and old grain under loan.
3/ Less than 500,000 bushels or 100,000 tons.
4/ Includes an allowance for purchase agreement deliveries of corn after October 1 and oats and barley after July 1.
5/ Preliminary.
6/ Available inventory.

Compiled from reports of Commodity Stabilization Service.

percent of the sorghum grain. Present indications are that deliveries of 1955 grains also will be heavy, although probably less than from the 1954 crops, since prices are now nearer the support level.

The price support on corn was set by law at 90 percent of parity for each year from 1944 through 1954. Beginning with the 1955 crop, in accordance with provisions of the Agricultural Act of 1954, the corn support varies inversely with the estimated supply of corn. The 1955 support was set at 87 percent of parity or at a national average rate of $1.58 per bushel. The Secretary recently announced a minimum national average price support of $1.50 per bushel for the 1956 crop to producers in the commercial area complying with their acreage allotments. This was 86 percent of the March 15 transitional parity. A support of $1.25 per bushel also was announced for corn in the commercial area not produced under acreage allotment controls. The support in the noncommercial area will be based on 75 percent of the national average level to cooperators in the commercial area.

Price supports for oats, barley and sorghum grains have ranged from 70 to 85 percent of parity in recent years. The 1956 price supports for these 3 grains have been set at 70 percent of parity, the same percent of parity as for the 1955 crops. The actual support prices vary a little from the 1955 supports reflecting small changes in the parity prices (table 15). Parity prices of these 3 grains have been on a transitional basis for most years since 1950, but are now all fully adjusted to the modernized parity level.

CHANGING PATTERN OF CORN DISAPPEARANCE

By Malcolm Clough

Data on the quarterly disappearance of corn, compiled since 1926, reveal a changing pattern in the seasonal distribution of corn consumption during the marketing year. Corn consumption has always been substantially heavier in the first half of the October-September marketing year than in the last. But through the years, as shown by the chart on the cover of this issue, there has been a fairly steady trend toward relatively heavier consumption in the last half of the year.

The domestic disappearance of corn, distributed between the 2 halves of the marketing year from 1926 to date, is shown in table 18. In this comparison, corn going into silage and forage, or hogged off is excluded from the total disappearance. Since all this corn is consumed in October-March, this gives comparable figures for corn consumed as grain in both periods.

Table 18.-Corn: Domestic disappearance, October-March and April-Septamber, United States, 1926-55

Year beginning October 1	October-March				April-September		October-September		
	Domestic disappearance			Percentage of yearly total 2/	Domestic disappearance 1/	Percentage of yearly total 2/	Domestic disappearance		
	Grain	Silage, forage and hogged-off	Total 1/				Grain	Silage, forage and hogged-off	Total 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Mil. bu.	Mil. bu.
1926	1,484	407	1,891	68.2	693	31.8	2,177	407	2,584
1927	1,667	398	2,065	72.1	645	27.9	2,312	398	2,710
1928	1,502	405	1,907	69.7	654	30.3	2,156	405	2,561
1929	1,499	381	1,880	70.5	628	29.5	2,127	381	2,508
1930	1,241	323	1,564	72.1	481	27.9	1,722	323	2,045
1931	1,463	346	1,809	69.0	657	31.0	2,120	346	2,466
1932	1,651	352	2,003	67.4	799	32.6	2,450	352	2,802
1933	1,548	293	1,841	72.2	597	27.8	2,145	293	2,438
1934	1,027	302	1,329	70.7	426	29.3	1,453	302	1,755
1935	1,258	298	1,556	66.0	649	34.0	1,907	298	2,205
1936	1,053	247	1,300	71.6	417	28.4	1,470	247	1,717
1937	1,256	294	1,550	65.8	652	34.2	1,908	294	2,202
1938	1,369	249	1,618	67.3	666	32.7	2,035	249	2,284
1939	1,496	239	1,735	68.6	686	31.4	2,182	239	2,421
1940	1,440	250	1,690	64.7	787	35.3	2,227	250	2,477
1941	1,643	237	1,880	64.7	897	35.3	2,540	237	2,777
1942	1,864	267	2,131	63.9	1,053	36.1	2,917	267	3,184
1943	1,922	297	2,219	68.4	888	31.6	2,810	297	3,107
1944	1,673	286	1,959	61.9	1,028	38.1	2,701	286	2,987
1945	1,806	291	2,097	67.1	885	32.9	2,691	291	2,982
1946	1,701	301	2,002	63.7	968	36.3	2,669	301	2,970
1947	1,512	246	1,758	67.1	742	32.9	2,254	246	2,500
1948	1,551	298	1,849	62.0	949	38.0	2,500	298	2,798
1949	1,755	289	2,044	62.5	1,051	37.5	2,806	289	3,095
1950	1,689	297	1,986	61.4	1,061	38.6	2,750	297	3,047
1951	1,796	282	2,078	64.4	993	35.6	2,789	282	3,071
1952	1,586	302	1,888	62.2	965	37.8	2,551	302	2,853
1953	1,589	316	1,905	60.6	1,034	39.4	2,623	316	2,939
1954	1,417	330	1,747	57.4	1,052	42.6	2,469	330	2,799
1955	1,534	328	1,862	58.4	3/1,093	41.6	3/2,627	328	2,955

1/ Total disappearance minus exports of corn as grain and the grain equivalent of cornmeal, flour, grits, starch, sugar, sirup and miscellaneous refinery products.

2/ Percentages are computed on basis of corn consumed as grain.

3/ Preliminary estimates, based on indications in April, 1955.

A number of factors are responsible for the heavier consumption in the first half of the feeding year. First, and probably most important, is the greater requirement by livestock for grain and other feed concentrates during the fall and winter seasons when little feed is available from pasture and ranges. Also, farmers have followed the general practice of concentrating much of the grain feeding of beef cattle and the fattening of hogs in the fall and winter when corn is plentiful and relatively cheap. In the late 1920's around 70 percent of the corn consumed as grain during the marketing year was consumed during October-March and only about 30 percent during April-September. The percentage consumed during April-September has gradually increased since then until now it is about 40 percent of the total. During the past 10 years much of the increase has occurred in the July-September quarter. The decrease in the first half of the year has been principally in the October-December quarter, although there also has been a downtrend in January-March. At the present annual rate of domestic consumption, this would mean that, as compared with 30 years ago, about 250 to 275 million bushels of our corn consumption has been shifted from the first half to the second half of the marketing year. Also quantities consumed as silage, forage and hogged off have decreased in relative importance over this period which has further emphasized the shift from the first to second half of the feeding year.

In October-December of 1954 and again in that quarter of 1955, the quantity of corn feed to livestock was unusually low. This was at least partly the result of the greater than usual salvage by livestock of fallen corn which ordinarily would have been lost. This reduced the requirements for harvested corn. In the first half of 1954-55 domestic consumption was only 57.4 percent of the total for the year, the lowest for the 29 years. Based on current indications, the percentage consumed in the first half of 1955-56 will be a little higher than in 1954-55, but will again fall below 60 percent of the yearly total.

A number of factors have contributed to the increase in corn consumption in the second half of the marketing year compared with the first. Hog producers have advanced the farrowing dates of their spring pigs and increased the feeding rate in the summer to obtain faster and more efficient gains and to meet the more attractive late summer or early fall market. A recent publication of the Department on seasonal patterns in marketing meat animals reveals that there has been a marked increase in hog marketings in September, October and November since the 20's, while marketings during January and February have declined. 1/ This has increased corn consumption in the July-September quarter and reduced quantity fed from the new crop after October 1.

1/ Charting the Seasonal Market for Meat Animals, Agricultural Handbook No. 83, USDA., AMS.

The trend toward year-round fattening of beef cattle also has increased corn consumption in April-September relative to October-March. Information on the seasonal pattern of cattle feeding in this country is limited. Data on beef cattle feeding in 3 principal producing States--Iowa, Illinois and Nebraska--show that since 1949 there has been a marked increase in the number of cattle on grain feed on July 1 as compared with the number on January 1. The 1,975,000 head of cattle on feed in the 3 States on July 1, 1955 was nearly double the number on that date of 1949, while the 2,314,000 on feed January 1, 1956 was only 27 percent larger than on that date of 1949.

Relatively heavier feeding of dairy cows during the summer also has tended to increase corn requirements during that period. In 1931-33, an average of 3.50 pounds of grain and other concentrates were fed per day to milk cows in herds of dairy reporters during April-September. This was 27 percent below the average of 4.82 pounds for October-March. In 1938-42 the April-September rate had increased to 4.03 pounds, 25 percent below the October-September rate and in 1951-55 it was 5.80 pounds per day, only 15 percent below the average rate for October-September.

The marked increase in broiler production during the past 15 years also has added to the corn consumption during April-September. Based on the seasonal production pattern of broilers, it is estimated that in recent years broilers are fed about 10 to 15 percent more feed during April-September than during October-March. Commercial broiler production which was practically nonexistent prior to 1930 has expanded to the present level of over a billion head annually. Such a production would require over 4 million tons of feed annually. While broiler production has been increasing, the number of farm chickens raised has declined in recent years which would offset a small part of the influence of the sharply expanding broiler production.

Table 19.- Feed grains: Stocks by quarters, United States, 1954-56 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		Corn		
1954	2,682,062	1,992,750	1,406,824	919,672
1955	2,825,278	2,132,961	1,587,701	1,028,840
1956	3,058,722	2,291,287		
		Oats		
1954	836,542	491,190	233,046	1,294,518
1955	1,013,996	619,375	314,666	1,384,552
1956	1,082,324	673,607		
		Barley		
1954	178,025	124,081	71,041	355,326
1955	283,204	206,517	130,121	401,372
1956	304,472	206,334		
		Sorghum grains		
1954	79,196	2/	2/	22,021
1955	192,751	2/	2/	74,377
1956	222,694			

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned. 2/ Total stocks not reported.

Table 20.- Feed grains: Distribution of April 1 stocks, United States, average 1950-54, annual 1954-56

Year	Farm	Terminal market	Commodity Credit Corporation 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			Corn		
Average 1950-54	1,372,892	50,365	300,047	95,495	1,818,799
1954	1,473,745	33,793	399,315	85,897	1,992,750
1955	1,425,743	56,199	512,770	138,249	2,132,961
1956	1,476,965	79,860	534,266	200,196	2,291,287
			Oats		
Average 1950-54	485,522	11,819	122	33,036	530,499
1954	447,253	8,648	73	35,216	491,190
1955	551,570	17,886	1,393	48,526	619,375
1956	588,277	24,760	5,221	55,349	673,607
			Barley		
Average 1950-54	73,748	18,325	1,246	36,834	130,153
1954	75,531	8,923	26	39,601	124,081
1955	116,721	21,184	414	68,198	206,517
1956	115,784	21,747	291	68,512	206,334

1/ In bins or other storage owned or controlled by CCC; other CCC-owned grain is included in stocks at other positions.

Table 21.- Feed grains: Stocks owned by CCC,
by position, April 1, 1956

State	CCC bin sites	Country warehouses and elevators	Sub-terminal elevators	Terminal elevators	In transit 1/	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
			Corn			
Maine	0	0	0	1,092	0	1,092
Massachusetts	0	0	0	183	0	183
New York	0	234	0	3,312	0	3,546
New Jersey	19	0	0	198	0	217
Pennsylvania	0	0	481	734	0	1,215
Ohio	3,717	1,409	371	209	0	5,706
Indiana	23,647	3,772	1,073	394	0	28,886
Illinois	108,999	14,618	588	1,531	0	125,736
Michigan	6,868	191	361	163	0	7,583
Wisconsin	5,756	884	0	603	3	7,246
Minnesota	52,506	12,631	898	2,412	33	68,480
Iowa	219,593	51,277	2,809	7,225	0	280,904
Missouri	12,672	1,338	3	1,269	99	15,381
North Dakota	991	137	0	0	1	1,129
South Dakota	38,196	5,934	0	0	15	44,145
Nebraska	55,262	26,560	5,306	839	472	88,439
Kansas	6,020	1,358	11	681	227	8,297
Maryland	0	0	0	1,799	0	1,799
Virginia	0	0	0	106	0	106
North Carolina	0	1	0	0	0	1
Kentucky	14	31	181	60	0	286
Tennessee	0	0	25	0	0	25
Louisiana	0	0	0	10	0	10
Texas	0	0	13	2	0	15
Colorado	6	9	200	0	0	215
Utah	0	0	50	0	0	50
Washington	0	1,063	1,239	5,126	0	7,428
Oregon	0	0	0	6,304	0	6,304
California	0	2,449	0	978	0	3,427
Chicago area	0	0	0	0	10,000	10,000
Total	534,266	123,896	13,609	35,230	10,850	717,851
			Other grains (United States total)			
Barley	291	15,999	379	13,972	7,443	38,084
Oats	5,221	12,790	722	14,980	1,481	35,194
Grain sorghums	0	11,043	3,371	4,973	5,815	25,202

1/ In transit figures represent an estimate based on outstanding loading orders issued within each State. The quantity in transit is not included in any other position in the above table.

Compiled from reports of Commodity Stabilization Service, Grain Division.

Table 22.- Corn: Stocks owned by CCC at bin sites, by year of production, April 1, 1956

State	1948 and 1949	1950	1951	1952	1953	1954	1955	Total
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
New Jersey	---	---	---	---	19	---	---	19
Ohio	---	---	---	745	975	1,997	---	3,717
Indiana	---	---	---	4,478	11,273	7,896	---	23,647
Illinois	---	---	---	14,000	54,000	40,999	---	108,999
Michigan	---	---	---	2,577	2,357	1,934	---	6,868
Wisconsin	---	---	---	2,567	2,180	1,009	---	5,756
Minnesota	---	---	---	14,585	26,214	11,707	---	52,506
Iowa	---	271	231	95,352	87,315	36,424	---	219,593
Missouri	---	---	---	6,635	5,323	706	8	12,672
North Dakota	---	---	---	109	345	537	---	991
South Dakota	---	---	---	8,850	22,686	6,660	---	38,196
Nebraska	11	---	---	31,316	19,099	4,836	---	55,262
Kansas	33	---	---	2,702	2,354	931	---	6,020
Kentucky	---	---	---	---	14	---	---	14
Colorado	---	---	---	---	6	---	---	6
Total	44	271	231	183,916	234,160	115,636	8	534,266

Compiled from reports of Commodity Stabilization Service, Grain Division

Table 23.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, March and April 1956, with comparisons 1/

Commodity	Production					Stocks 2/				
	1954-55 season 3/	Mar. 1955	1956			Oct. 1, 1954	Apr.1, 1955	1956		
			Jan.	Feb.	Mar.			Feb. 1	Mar. 1	Apr. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Soybean cake and meal	5,704.8	444.3	567.0	563.2	584.4	61.6	100.4	99.9	137.5	178.0
Cottonseed cake and meal	2,515.4	218.9	320.7	287.7	230.0	205.0	278.9	191.5	220.2	250.7
Linseed cake and meal	544.8	58.4	59.5	54.9	58.3	39.8	24.7	15.4	20.3	29.8
Peanut cake and meal	18.5	1.8	4.7	5.9	6.0	1.3	2.8	2.6	6.3	6.0
Copra cake and meal	117.4	9.8	10.2	7.4	8.6	5.6	1.8	3.8	1.0	1.0
Total	8,900.9	733.2	962.1	919.1	887.3	313.3	408.6	313.2	385.3	465.5
Corn gluten feed and meal	1,004.6	86.6	84.7	87.3	86.7	4/	4/	4/	4/	4/
Brewers' dried grains	238.4	19.6	17.3	17.7	20.6	6.0	3.9	2.8	2.9	1.9
Distillers' dried grains	249.9	23.0	24.0	24.2	26.2	2.3	3.2	3.1	3.6	4.4
Wheat millfeeds	4,477.1	394.2	379.5	347.3	373.0	4/	4/	4/	4/	4/
Rice millfeeds	303.0	19.2	12.4	13.8	11.1	4/	4/	4/	4/	4/
Alfalfa meal	5/1,398.6	5/36.2	5/23.1	5/21.2	5/26.1	377.3	126.9	304.8	245.7	181.6
Fish meal	225.0	2.7	5.2	3.2	3.3	4/	4/	4/	4/	4/
Dry or powdered skim milk	8.4	.7	.6	.6	.7	.5	.3	.4	.4	.5

Commodity	Foreign trade									
	Imports					Exports				
	1954-55 season 3/	Mar. 1955	1956			1954-55 season 3/	Mar. 1955	1956		
			Jan.	Feb.	Mar.			Jan.	Feb.	Mar.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Soybean cake and meal	0	0	0	5.5	6/	271.7	13.3	35.6	42.0	27.6
Cottonseed cake and meal	32.3	4.2	4.0	3.0	6/	167.8	1.5	15.3	4.9	3.6
Linseed cake and meal	0	0	0	0	6/	75.0	1.9	17.1	12.2	6.2
Peanut cake and meal	0	0	0	0	6/	1.6	0	7/	7/	7/
Copra cake and meal	62.8	5.4	3.0	4.0	6/	0	0	7/	7/	7/
Total	95.1	9.6	7.0	12.5	6/	516.1	16.7	68.0	59.1	37.4
Wheat millfeeds	130.9	6.8	3.0	5.8	6/	9.3	.8	6/	6/	7/
Fish meal	82.5	10.8	10.4	7.6	6/	4/	4/	4/	4/	4/
Tankage	12.6	1.4	1.0	.6	6/	4/	4/	4/	4/	4/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including products 8/	1,138	80	115	117	6/	102,904	12,394	9,243	7,803	8,676
Oats, including oatmeal	20,024	1,812	508	486	6/	15,427	3,061	2,947	1,186	893
Barley, including malt	5/24,109	857	710	2,023	6/	43,369	3,349	4,661	4,549	8,418
Sorghum grain	4/	4/	4/	4/	4/	47,805	1,656	6,023	5,803	6,467

Commodity	Grain processing or use						
	1954-55 season 3/	1955		1955-56			
		February	March	December	January	February	March
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	138,568	10,836	11,949	11,180	11,686	12,036	11,963
Distilled spirits and alcohol	22,466	1,906	2,054	2,629	2,325	2,360	6/
Barley							
Malt liquors	77,272	4,982	6,797	5,333	5,557	5,726	6/
Distilled spirits and alcohol	5,253	468	530	622	557	582	6/

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, and Price, Waterhouse, and Company, New York. 2/ At processors' plants. 3/ October-September year for all items except oats and barley, which is July-June. 4/ Not reported. 5/ Revised. 6/ Data not available at the time of the preparation of this report. 7/ Not reported separately beginning January, 1956. 8/ Beginning with April 1956 issue corn exports include grain equivalent of cornmeal, flour, hominy grits, starch, sugar, sirup and miscellaneous refinery products.

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